

From: Andrew Etter [aetter@soundtanker.com]
Sent: Friday, February 25, 2011 9:46 AM
To: CORRIGAN, WILLIAM G
Subject: Fixture Recap DS-51/Crest Energy CP 25 Feb 2011 Del City/Mobile or Lake Charles or Port Arthur
Attachments: ASBATANKVOY.pdf

To: Sunoco Inc.
Attn: Mr. Will Corrigan

Subj: Fixture Recap DS-51/Crest Energy CP 25 Feb 2011 Del City/Mobile or Lake Charles or Port Arthur

We are plsd to advise charterers have lifted their outstanding subjects resulting in this fixture recap:

Charter Party Location: Houston, TX
Charter Party Date: 25 Feb 2011

VESSEL DETAILS:

OWNER and/or CHARTERED OWNER:

Sunoco Inc.
10 Industrial Highway
BLDG G (3rd Floor)
Lester, PA 19029

EQUIPMENT:

Barge "DS 51" and suitable towing power

BUILT:

2002

CAPACITY:

Loadline Capacity (gross): 53,971 bbls (-4 api slurry about 50,000 bbls)

HULL TYPE:

Double-Hull

DIMENSIONS:

362.5 FT X 62 FT X 24.5 FT

PRIOR CARGO:

VGO

CREST EXHIBIT "C"

Voyage/Cargo Details:

CHARTERER:

Crest Energy Partners, L.P.
7026 Old Katy Rd. #201
Houston, Texas 77024

CARGO/CARGO SIZE:

50,000 Barrels Oily Water mix

VOYAGE:

1 Voyage

LOADING PORT(S):

1 Safe Berth Delaware City, DE (Valero)

DISCHARGE PORT

(S):

1 Safe Berth Mobile, AL or 1 Safe Berth Port Arthur,
TX or 1 Safe Berth Lake Charles, LA

LAYCAN:

Feb 25 (1200 hrs)-Feb 26, 2011 . Time to commence no earlier than 1200 hours on 25th, or with charterers approval secure load berth, whichever occurs first.

FREIGHT RATE:

Discharge: Mobile - \$370,000 lump sum

Discharge: Port Arthur or Lake Charles: \$375,000 lump sum

Lumpsum inclusive of port charges on a 1-1 basis.

Freight to be paid and receipt confirmed, prior to commencement of discharging.

LAYTIME:

40 hours (20/20 reversible) per voyage

DEMURRAGE:

\$650.00 per hour

HEAT:

\$350.00 per hour to heat up or to maintain. - Heating during transit is not approved, charterers can request heat only to heat during cargo operations

COMMISSION:

6000 USD payable by owners to Sound Tanker Chartering

SPECIAL CONDITIONS:

All port charges to include but not limited to assist tugs, line handlers, booming etc., if applicable for owner's account.

Weather delays to be shared equally between owner and charterer at 50% of demurrage rate from when barge tenders NOR at load port through deparature of the outbound pilot in Alabama at discharge port.

H2S Clause: Charterer shall be responsible for time lost and additional cost required for loading, treating, transporting or discharging product with H2S exposure levels higher than 10 PPM. This responsibility continues until the barge commences loading of the follow up voyage, if the barge can not commence loading due to the high H2S levels on the barge from the previous voyage ROB. Company policy is maximum H2S of 10 PPM, however actual barge owner/operator will have final decision on whether to accept product with H2S > 10 ppm.

Bunker Escalation Clause:

Charter's to reimburse owners for bunker price over \$3.20, per the actual bunker invoice, for fuel loaded in U.S. Gulf for transit back to the North East.

We will use the actual bunker invoice from the barge purchase. Vane are projecting they will load ~ 35,000 gallons in the gulf for their transit back to the North East. The current bunker price is \$3.14 so there is some room for fluctuation.

TERMS/CHARTER PARTY:

(ASBATANKOY) with below amendment:

6. Notice of readiness: Line 2 - delete (6) hours insert
(0) hours

8. Demurrage: Line 4 - delete "be reduced one-half of" - insert "count as per"

11. Laytime shall continue until the barge is released by terminal/inspectors

End Recap

Thanks for your efforts resulting in this cargo fixture.

Best Regards,
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